

Message Text

UNCLASSIFIED

PAGE 01 NEW DE 12927 251503Z

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ACTION XMB-04

INFO OCT-01 NEA-10 ISO-00 EB-07 AID-05 CIAE-00 INR-07

NSAE-00 /034 W

----- 119804

P 251236Z SEP 75

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC PRIORITY 1402

UNCLAS NEW DELHI 12927

E.O. 11652: N/A

TAGS: BPRO, IN

SUBJECT: GUARANTOR BANK FOR EXIMBANK TRANSACTION

REF: STATE 226604

1. PUNJAB NATIONAL BANK WAS INCORPORATED IN 1895 AND WAS NATIONALIZED BY THE GOI IN 1969 ALONG WITH 13 OTHER MAJOR INDIAN COMMERCIAL BANKS. ITS DEPOSITS AS OF JUNE 30, 1975 WERE IN EXCESS DOLS 1,000 MILLION AND ITS LOAN-DEPOSIT RATIO WAS 68.6 PERCENT. AT THE END OF 1974, IT HAD A TOTAL OF 1101 BRANCHES AND EMPLOYED OVER 19,000. IT IS THE THIRD LARGEST BANK IN INDIA IN TERMS OF DEPOSITS AFTER THE STATE BANK OF INDIA AND THE CENTRAL BANK.

2. THE EMBASSY PERCEIVES NO OBJECTION TO EXIMBANK ACCEPTING PUNJAB NATIONAL BANK AS THE LOCAL GUARANTOR.SAXBE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 25 SEP 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975NEWDE12927
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1975/newtext/t19750918/aaaaapfx.tel
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Office: ACTION XMB
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Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Handling Restrictions: n/a
Reference: 75 STATE 226604
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Review Content Flags:
Review Date: 11 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <11 JUN 2003 by MaustMC>; APPROVED <12 FEB 2004 by RowellE0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
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06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
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Subject: GUARANTOR BANK FOR EXIMBANK TRANSACTION
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